

INTERNAL REVENUE SERVICE

Number: **INFO 2003-0092**

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CC:PSI:1-GENIN-108073-03

March 24 2003

UILC 1362.00.00

Dear [REDACTED]:

We are responding to your correspondence requesting to retroactively revoke your S corporation election. The information provided by the Service Center indicates that your election became effective on February 1, 2001, and that you have had a change in shareholders since incorporation.

Section 1.1362-6(a)(3) of the Income Tax Regulations discusses the manner for revoking an S elections, while § 1.1362-6(a)(4) explains how to rescind a revocation. Essentially, there are currently no provisions allowing taxpayers to retroactively revoke an S corporation election once the revocation has become effective.

Because your request was dated January 15, 2003, the earliest revocation effective date for which you could be considered would be January 1, 2003. If you choose to affirmatively revoke your election as of January 1, 2003, please follow the guidance provided in § 1.1362-6(a)(3), along with a copy of this letter, via certified mail within 60 days from the date of this letter.

Please keep this letter with your tax records and feel free to provide a copy of it to your authorized representative. We hope that the above information proves helpful.

Sincerely yours,

DIANNA K. MIOSI
Chief, Branch 1
Associate Chief Counsel
(Passthroughs and Special Industries)